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2  
3 So Ordered.



Frederick P. Corbit

Frederick P. Corbit  
Bankruptcy Judge

4  
5 Dated: December 16th, 2014  
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10  
11 UNITED STATES BANKRUPTCY COURT  
12 EASTERN DISTRICT OF WASHINGTON

13 In re:

14  
15 BUOY, LUKE WILLIAM  
16 BUOY, APRIL DARLENE  
17 f/k/a April Darlene Baskin  
18 f/d/b/a Luke Buoy Construction Co.

19 Debtor.

Case No. 09-00574-FPC11

FINDINGS OF FACT AND  
CONCLUSIONS OF LAW RE:  
MODIFICATION AND  
CLARIFICATION OF  
DEBTORS' FIRST AMENDED  
PLAN

20  
21 THIS MATTER is before the Court upon Debtors' Motion to Modify and  
22 Clarify the First Amended Plan, ECF No. 262. Based upon the Motion, and upon  
23 consideration of the documents and evidence presented, the Court enters the  
24 following  
25

26  
27 FINDINGS OF FACT AND  
28 CONCLUSIONS OF LAW - 1

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## FINDINGS OF FACT

1. The Modification and Clarification of the First Amended Plan (“Modification”) filed by Debtors on November 14, 2014, ECF No. 266, complies with the applicable provisions of 11 U.S.C.

2. Debtors have complied with the applicable provisions of 11 U.S.C.

3. The Modification has been proposed in good faith and not by any means forbidden by law.

4. Any payment made by Debtors for services or for costs and expenses in connection with this case or in connection with the Modification and incident to this case will be subject to the approval of this Court.

5. No individual shall serve, after confirmation of the Modification, as a director, officer, or voting trustee of the debtors, nor will there be any successor to the debtors under the Modification.

6. The purpose of the Modification is to correct a drafting error.

7. Debtors currently are not operating a business.

8. No governmental regulatory commission will have any jurisdiction over the rates of the debtors after confirmation of the Modification.

FINDINGS OF FACT AND  
CONCLUSIONS OF LAW - 2

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1           9.     Each holder of a claim or interest shall receive that which it would  
2 receive if this case were liquidated under Chapter 7 of this title.  
3

4           10.    This is not an involuntary case.

5           11.    There are no unpaid non-insider claims for wages, salaries or  
6 commissions, for contributors to an employee benefit plan, no claims related to the  
7 production, raising or storage of grain or for fish or fish produce, no unpaid claims  
8 for consumer deposits, and no claims for alimony, maintenance, or support.  
9  
10

11          12.    Each holder of a claim specified in 11 U.S.C. 507(a)(8) shall receive  
12 payments in cash the total value, as of the effective date of the Modification, equal  
13 to the amounts of their claims to be paid in full within five years of the date of the  
14 order of relief in a manner not less favorable than the most favored non-priority  
15 unsecured claim provided by the Modification.  
16  
17

18          13.    One class of claims that is impaired under the Modification that is not  
19 an insider has accepted the Modification.  
20

21          14.    Debtors have not obligated themselves to provide retiree benefits.

22          15.    The principle purpose of the Modification is not for the avoidance of  
23 taxes or for the avoidance of the application of Section 5 of the Securities Act of  
24 1933.  
25

26  
27 FINDINGS OF FACT AND  
28 CONCLUSIONS OF LAW - 3

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1 16. There are no outstanding domestic support obligations.

2 17. No creditor has filed any objection to the Modification.

3  
4 18. The Order Approving Adequacy of Disclosures was entered on  
5 November 7, 2014.

6  
7 The Court, having made the foregoing Findings of Fact, makes the following

8 **CONCLUSIONS OF LAW**

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10 1. The Modification of First Amended Plan has been accepted in writing  
11 by the creditors and equity security holders whose acceptance is required by law.

12 2. The provisions of Chapter 11 have been complied with.

13 3. No objections to the Modification have been filed.

14 4. The Modification filed by Debtors on November 14, 2014, ECF No. 266,  
15 should be confirmed.  
16

17 5. The adequacy of the Disclosure Statement is finally approved.

18  
19 /// end of text ///

20 Presented by:

21 PHILLABAUM, LEDLIN, MATTHEWS  
22 & SHELDON, PLLC

23 

24 IAN LEDLIN

25 Lawyer for Debtors in Possession

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27 FINDINGS OF FACT AND  
28 CONCLUSIONS OF LAW - 4

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